

(TRANSLATION)

Minutes of Meeting of the Extraordinary General Meeting of Shareholders no. 3/2014

Carabao Group Public Company Limited

Time and Venue of the Meeting

Date of Meeting	October 1, 2014
Time	9.00 hours
Venue	393, 393 Building Silom, Silom Rd., Silom Sub-district, Bangrak District Bangkok 10500

Directors Attending the Meeting

1. Mr. Sathien Setthasit	Chairman of the Board of Directors
2. Miss Nutchamai Thanombooncharoen	Director
3. Mr. Yuenyong Opakul	Director
4. Mr. Paiboon Kujareevanich	Director

Shareholders Attending the Meeting

1. Sathientham Holding Company Limited	shareholding	250,064,500 shares
2. Miss Nutchamai Thanombooncharoen	shareholding	240,000,000 shares
3. Mr. Yuenyong Opakul	shareholding	115,480,000 shares
4. Mr. Sathien Setthasit	shareholding	47,774,100 shares
5. Mrs. Linjong Opakul	shareholding	26,020,000 shares
6. Mrs. Wongdao Thanombooncharoen	shareholding	25,500,000 shares

The Commencement of the Meeting

Mr. Sathien Setthasit, Chairman of the Board of Directors, presiding as the Chairman of the Meeting, informed the Meeting that a quorum as stated in the Articles of Association of the Company for the Extraordinary General Meeting should not be less than one-quarter (1/4) of the total shares. These shareholders attending the Meeting have 704,838,600 shares or 83% of shares. The amount of shares constituted a completed quorum. Therefore, the Chairman requested the Meeting to consider matters in accordance with the following agenda.

Agenda 1 To acknowledge any matters from the Chairman

- No matters from the Chairman -

Agenda 2 To approve the minutes of the Extraordinary General Meeting of Shareholders no.2/2014, held on June 30, 2014

The Chairman asked the shareholders to examine the minutes of the Extraordinary General Meeting of Shareholders no.2/2014, held on June 30, 2014,

The Chairman offered an opportunity for the shareholders to ask questions and express opinions.

As there were no other questions or opinions from the shareholders, the Chairman proposed to consider and approve the minutes of the Extraordinary General Meeting of Shareholders no.2/2014, held on June 30, 2014.

Resolution The Meeting considered and unanimously approved the minutes of the Extraordinary General Meeting of Shareholders no.2/2014, held on June 30, 2014

Agenda 3 To consider and approve the amendment of the Articles of Association of the Company and subsidiaries

The Chairman informed the meeting that due to the company planned to become a listed company, the company had discussed with the officials of The Securities and Exchange Commission (SEC.) about complying with section 18/2 under Notification of the Capital Market Supervisory Board No. TorJor. 28/2551 Re: Application and Approval for New Share. It was required that a listed company which is the holding company and has no significant business of their own should have a mechanism for governing the subsidiaries. SEC suggested that we should amend the Article of Association of the Company and its subsidiaries. The draft of the Article of Association of the Company and subsidiaries is as shown in the attached invitation letter. (Attachment no.3)

The Chairman offered an opportunity for the shareholders to ask questions and express opinions.

As there were no other questions or opinions from the shareholders, the Chairman proposed to consider and approve the amendment of the Article of Association of the Company and subsidiaries.

Resolution The Meeting considered and unanimously approved the amendment of the Articles of Association of the Company and subsidiaries.

Agenda 4 Others (if any)

4.1 To acknowledge the resignation of some directors and appointment of replacements

The Chairman informed the meeting that on September 19, 2014 Mrs. Wongdao Thanombooncharoen, had resigned from the directorship of the company and Mr. Supote Teerawatanachai had resigned from the directorship of the company and subsidiaries. The Nomination and Remuneration Committee considered candidates who have the appropriated qualifications and no prohibition to replace the directors who resigned.

Mr. Sathien Setthasit and Miss Nutchamai Thanombooncharoen, shareholders who hold 47,774,100 shares and 240,000,000 shares respectively, which is altogether not less than one-third of the total shares, propose that the meeting acknowledge the resignation of Mrs. Wongdao Thanombooncharoen from the

directorship of the company and Mr. Supote Teerawatanachai from the directorship of the company and subsidiaries.

The Chairman asked the representative from the Nomination and Remuneration Committee to present the appointment of Independent Director of Criteria to the Meeting that, the Meeting of Nomination and Remuneration Committee held on September 24, 2014 have considered that the following persons got the required knowledge, experience and expertise and could be useful to the company's operations. Additional consideration was given to qualifications that are appropriate for the position of Independent Director complying with Notification TorJor 28/2551 and the related laws. Therefore it was appropriate to propose the appointment of the persons whose names are shown below to Director and Independent Director of the Company.

No.	Name	Position
1	Mr. Kanit Patsaman	Independent Director
2	Mr. Sanchai Jullamon	Independent Director

The Chairman offered an opportunity for the shareholders to ask questions and express opinions.

As there were no other questions or opinions from the shareholders, the Chairman proposed to acknowledge the resignation of Mrs. Wongdao Thanombooncharoen from the Company and Mr. Supote Teerawatanachai from the Company and subsidiaries and approved the appointment of Independent Directors.

4.2 To amend the Directors' authority

The Chairman proposed to approve the amendment of the Directors' authority to sign on behalf of the company and the number of the Directors on the Certificate of the Company, the detail are as follows;

Previously

Mr. Sathien Setthasit or Mr. Yuenyong Opakul or Miss Nutchamai Thanombooncharoen or Mr. Supote Teerawatanachai or Mrs. Wongdao Thanombooncharoen or Mr. Paiboon Kujareevanich any two out of six of such authorized directors are to jointly sign with the Company's seal affixed in order to bind the Company, except for certification of documents or copies of documents, which shall require the signature of any one of these six authorized directors with the Company's seal affixed.

Amend to

Mr. Sathien Setthasit, or Mr. Yuenyong Opakul, or Miss Nutchamai Thanombooncharoen, or Mr. Paiboon Kujareevanich Any two out of four of such authorized directors are to jointly sign with the Company's seal affixed in order to bind the Company, except for certification of documents or copies of documents, which shall require the signature of any one of these four authorized directors with the Company's seal affixed.

Resolution The Meeting acknowledged the resignation of Mrs. Wongdao Thanombooncharoen from the directorship of the Company and the resignation of Mr. Supote Teerawatanachai from the directorship of the Company and its subsidiaries. In addition, the meeting considered and unanimously approved the appointment of the Independent Directors to replace the directors who resigned. The meeting also approved the amendment of the Directors' authorization.

There were no other questions. The Chairman thanked the shareholders for attending the meeting and gave useful opinion for the Company and closed the meeting at 10.00 hours.

(Mr. Sathien Setthasit)

Chairman of the Board of Directors

(Mr. Paiboon Kujareevanich)

Company Secretary